

DEC 9 9 04 AM '98

FRED C. JACKSON, SR. INCOME TRUST

BK 79 PG 434
W.F. DAVIS CH. CLK.

This Income Trust is made and executed by FRED C. JACKSON, SR., Settlor and Beneficiary, residing at Beverly Health Care Facility, 1730 Dorchester Drive, Southaven, Desoto County, Mississippi 38671, Social Security Number 412-01-5018, and MELLIE JACKSON, Trustee, residing at 629 Capewood Place, Southaven, Desoto County, Mississippi 38671.

1. This Trust is created under Section 1917(d) of the Social Security Act (42 U.S.C. 1396 p) for the sole purpose of qualifying as an exception for the purpose of an individual qualifying for Medicaid benefits.

2. The Trustee shall take, invest and reinvest all VA retirement benefit proceeds received on behalf of the Settlor, and distribute the same in accordance with the provisions set forth. The sole purpose of this Trust is to allow the Settlor, who has exhausted all available resources to become eligible for Medicaid, to utilize his VA monthly income to establish and augment the corpus of this Trust.

3. The Trust shall be composed only of income belonging to the Settlor and distributed to the Settlor, or for his benefit, an amount equal to One Dollar (\$1.00) less than the then current Medicaid Income Limit, the same may change from month to month. Upon dissolution or termination of the Trust, Medicaid shall first receive all amounts remaining in the Trust up to an amount equal to the total medical assistance paid by Medicaid on behalf of the Settlor. No disbursements shall be made therefrom which are not approved by Medicaid.

4. The Trust will dissolve upon the death of the Settlor, or when required by operation of law. The Trust may be terminated prior to the Settlor's death due to potential changes in Settlor's income or Medicaid policy regarding how certain income must be counted or in the event the Settlor discharges from the present nursing facility.

5. An annual accounting is required to be made to the Division of Medicaid showing all receipts and disbursements of the Trust each calendar year.

6. Administrative fees are limited to Ten Dollars (\$10.00) per month intended to cover any bank charges required to maintain the Trust account.

7. The Settlor must first receive all income as provided for above and then place the same into this Income Trust.

8. The effective date of this Trust shall be the date determined by the Division of Medicaid based on the beginning eligibility date of the Settlor to receive qualifying Medicaid income benefits.

EXECUTED by the parties hereto this 6th day of ^{November}~~October~~, 1998 at Southaven, Mississippi.


Fred C. Jackson, Sr.
FRED C. JACKSON, SR., Settlor

Mellie Jackson
MELLIE JACKSON, Trustee

STATE OF MISSISSIPPI
COUNTY OF DESOTO

The FRED C. JACKSON, SR. INCOME TRUST was executed, acknowledged and delivered before me on the 6th day of ^{November} October, 1998 by FRED C. JACKSON, SR., Settlor.

WITNESS my signature this 6th day of ^{November} October, 1998.


NOTARY PUBLIC

My Commission Expires:

My Commission Expires June 10, 2001

STATE OF MISSISSIPPI
COUNTY OF DESOTO

The FRED C. JACKSON, SR. INCOME TRUST was executed, acknowledged and delivered before me on the 6th day of ^{November} October, 1998 by MELLIE JACKSON, Trustee.

WITNESS my signature this 6th day of ^{November} October, 1998.


NOTARY PUBLIC

My Commission Expires:

My Commission Expires June 10, 2001

McDonald Yawn, Esq.
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